

HIS COMPANY NOT CHIEF SORE POINT

Thorne Takes Issue With Perkins as to Panic of 1907.

STORY IN PAPER IS CAUSE OF RUN

President of Trust Company of America Says Statement Given Out by Perkins Was Solely Responsible for Threatened Wrecking of Institution.

Washington, August 11.—Oakleigh Thorne, president of the New York Trust Company of America, which became involved in the financial panic of 1907, the affairs of which have been linked with the taking over of the Tennessee Coal and Iron Company by the United States Steel Corporation, today followed George W. Perkins to-day as a witness before the House committee of inquiry into the affairs of the steel corporation.

Mr. Thorne forcibly declared, contrary to the testimony given by Mr. Perkins and many other witnesses, that the Trust Company of America was not the "chief sore point" of trouble at the time it was necessary to save the brokerage firm of Moore & Schley.

He differed with Perkins in his declarations that he was certain no due attention had been directed toward his company in that crisis, and he denied any knowledge of the agreement testified to by George W. Perkins, that the taking over of the Tennessee Coal and Iron Company by the steel corporation to save Moore & Schley from ruin, was dependent upon the bankers of New York raising money to save the other horn of the dilemma, the Trust Company of America and the Lincoln Trust Company.

Mr. Thorne was examined in relation to a public statement given to the press October 23, 1907, and attributed to Mr. Perkins, in which it was declared that the "chief sore point" of the panic was the Trust Company of America. He declared that "immediately following this a run on his bank occurred and that the run in one day took out \$15,000,000. For this, he admitted, he had consulted counsel as to the advisability of suing for damages persons he felt responsible, but that he was deterred by the necessity of seeking more money from the bankers of New York in order to prevent the collapse of his institution.

That his financial troubles were in any way involved in the difficulties of Moore & Schley at that time he emphatically denied, and further declared that Tennessee Coal and Iron stocks held on collateral of the bank's loans amounted to nothing in that situation.

Advocate Publicity. Before Mr. Thorne took the stand Mr. Perkins had spent several hours advocating the establishment of a government commission to focus the limelight of publicity on corporations as one means of preventing trust evils.

Representative Littleton conducted the examination of Mr. Thorne, who first outlined the history of the Trust Company of America. He said that before the panic of 1907 his company had assets of \$74,000,000. He explained that the Tennessee Coal and Iron Company was a subsidiary of the Tennessee Coal and Iron Company, and that his bank had made loans to Moore & Schley which had been paid. As far as Tennessee Coal and Iron stock was involved in collateral on loans of his bank, it was nominal and amounted to something over \$400,000.

"Did you have anything to do with the absorption of the Tennessee Coal and Iron Company by the United States Steel Corporation in 1907?" Mr. Littleton asked.

"Absolutely nothing," said Mr. Thorne. "I knew nothing about it until I met Mr. Ledman on Sunday, November 3. Mr. Ledman told me he was trying to put the deal through. I heard no more about it until after it was all over."

Mr. Littleton asked the witness if, prior to the panic, he had heard any criticisms of the kind of business the Trust Company of America was doing. He said he was different from the majority of other trust companies. He said he had not, and that the bank examiners were in touch with the business constantly. He said the company was supposed to be progressive and aggressive for business.

Mr. Littleton referred to the failure of the Knickerbocker Trust Company on October 22, 1907, and asked about the condition of the Trust Company of America on that day.

"We had \$12,000,000 on hand," he said.

"What were your withdrawals on the 22d and 23d of that month?"

"On October 22 the withdrawals were \$1,500,000," Mr. Thorne replied. "On the 23d before closing time the withdrawals were \$13,500,000."

He explained that on the night of the 22d Mr. Perkins and Mr. Davidson, of J. P. Morgan & Company, had called at the Trust Company of America to look into the condition of the bank.

Pleased With Conditions. "They examined thoroughly and announced they were pleased to find the conditions as good as they were," he said. Later a committee from the clearing house examined all the securities. Mr. Thorne said he told Mr. Perkins and Mr. Davidson the exact condition, and that he had \$12,000,000 on hand that night.

On the morning of October 23 there appeared an article in the New York Times in which the Trust Company of America was pointed out as the "chief sore point" and details were given of a midnight conference of bankers at the Manhattan Hotel with Secretary

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STRIKE IS ENDED

Men Conceded Ten-Hour Day and Increase of Wages.

London, August 11.—The strike of dockmen, lightermen, coal porters and carmen, which for several days has seriously disturbed all business in London and resulted in a shortage of food stuffs, coal, petrol and other necessities, was ended to-night with the settlement of the dockmen's dispute. The men were conceded a ten-hour day and an increase of about 25 per cent. in wages. It is not expected that all the men will return to work on Monday.

Crisis Is Reached.

Liverpool, August 11.—The crisis in the dockers' strike was reached to-day when the leading ship owners gave notice that unless the settlement is reached by Monday they will attempt to effect a lockout in all the industries of Liverpool. The ship owners complain that in spite of their recent agreement with the dockers sectional strikes have taken place, disrupting traffic and warning the union leaders that unless they could hold their men to the terms of the agreement a serious situation would arise. Therefore fifty of the leading ship owners to-day formally notified the dockers' union that unless all sections of the strikers resume work by Monday noon steps will be taken to close down all work throughout the port.

Huge quantities of meat are tied up in refrigerators, and the stock of coal is rapidly running out. Shortage of coal to-day necessitated the closing down of a number of factories and added greatly to the numbers of idle men.

Additional cavalry and infantry were brought into the city to-day, but there was less disturbance than on previous days.

COUNTRY IS BROILING

Thermometers Are Again Trying to Break Records.

Washington, August 11.—With a temperature of 100 degrees, the thermometer at the Weather Bureau came within one degree of attaining the record in the Capital for August weather, which ten years ago was 101 degrees. The downtown thermometers registered 106 degrees. This morning the Weather Bureau reported a sharp thunder storm, so that the thermometer had dropped to 78 at 8 o'clock to-night.

The Southern, Middle West and Eastern sections of the country continued to broil, with 102 degrees registered at Louisville, Ky., at 10 o'clock this morning, when he fell asleep, the Pope had the best rest that he has had for several nights. The breathing was more nearly normal than at any time since the illness began. In the early hours of the day the temperature dropped many degrees.

Unable to Partake of Food. Those in attendance find difficulty in building up the strength of the pontiff because of his distaste for food. The pontiff was undoubtedly somewhat relieved of his pains to-day, but his condition seems unable to combat the general weakness. For this reason, although he was able to sit up this morning, he soon afterward returned to his bed. Later he again expressed a wish to try the armchair, and again was permitted to sit up. The change from bed to chair and from chair to bed has been a great relief to him and made his pains more bearable.

At noon the Pope's temperature again rose to 100, but fell from 100 at noon to nearly normal. At the same time his pains were less severe and the pontiff was able to take nourishment.

Hopeful of Recovery. In addition to the physicians and his sister, the Pope this morning saw Cardinal Merry del Val, the papal secretary of state, and Mr. Bisset, major-domo of the Vatican. They found his Holiness more cheerful and in a jovial frame of mind.

He commented with amusement on some of the stories circulated about his condition, saying, "I intend to get well in spite of them."

To Mr. Bisset the pontiff said that he regretted that many persons who had asked for an audience must be disappointed.

Prefers Regular Bedchamber. The Pope, while enjoying his new quarters, longs to return to the less comfortable quarters which he has occupied so long. Accordingly the wall dividing that room from the next apartment is being taken down in order that the patient's wishes may be observed and at the same time a good-sized room for his occupancy be afforded.

DR. GOMEZ IS WILLING

He Would Take Nomination for Presidency of Mexico.

Mexico City, August 11.—Dr. Francisco Vasquez Gomez to-day announced his willingness to accept nomination for the presidency of the republic. To an Associated Press representative he said that should the anti-re-electionists nominate him, he could not see his way clear to refuse the offer.

At the same time, however, he declared his relations with Francisco Madero were cordial and added he was smiling, that he still was the candidate for the vice-presidency on the Madero ticket.

Another surprise came to-day, when it became known that the old fight between church and state would be resumed. It was announced that the separation effected by Benito Juarez almost half a century ago, the Catholic Church, acting through the "National party," has formally issued a call for a convention to place in nomination a candidate for the presidency.

That the anti-re-electionists will place Dr. Gomez in nomination appears probable in view of their former break with Madero last night. Because of Madero's refusal to annul the Constitutional Progressive party, which he caused to be created a few weeks ago, the anti-re-electionists repudiated him and named Dr. Gomez as the head of their party.

Telegrams were sent immediately to the 357 anti-re-electionist clubs throughout the republic, and to-night all the headquarters were deluged more than 300 had approved their action.

LOVING, BUT INDOLENT

Wife Says Husband Provided Poetry, But Neglected Material Things.

Kansas City, Mo., August 11.—A husband can be affectionate and too poetical, according to the testimony of Mrs. Waverly Carter, who was granted a divorce in the Circuit Court here yesterday.

"Too much poetry, too many kisses, too much love, too many smiles and too little work make an unfit husband," she said. Mrs. Carter said that when she married ten years ago she was temporarily blinded by love and a deluge of poetry.

"He was positively irresistible, but he would not work, judge. When our first child was born he went to South Carolina, where he had an uncle, who, he said, had money and liked poetry and wine, too."

POPE PRUSS SPEEDS RESTLESS NIGHT

Awakened at Midnight by Renewal of Pain

HIS PHYSICIANS STILL HOPEFUL

Heat and Overexertion of Yesterday Believed to Have Caused Change for Worse in His Condition—He Is Confident of Getting Well.

Rome, August 12.—2 A. M.—Pope Pius had a rather restless night, and toward midnight awoke as the result of a renewal of the burning sensation in his affected knee. Treatment by his physicians, however, relieved him, and at this hour he is reported to be sleeping peacefully.

The physicians believe the Pope's restlessness was due to the heat and to overexertion yesterday, when he appeared to be much better.

Improvement Not Marked. Rome, August 11.—The improvement in the condition of Pope Pius to-day was not so great as had been hoped for. However, his physicians appeared gratified that their patient was no worse. Dr. Petacci and Professor Marchisavi arrived at the Vatican at 6:30 o'clock this morning, and remained with the pontiff until 8:15 o'clock. They received a detailed report from Dr. Amici, who had been in the chamber throughout the night.

After a talk with Dr. Amici the other physicians made a thorough examination of his holiness and seemed satisfied that he had not failed during the night. After 1 o'clock this morning, when he fell asleep, the Pope had the best rest that he has had for several nights. The breathing was more nearly normal than at any time since the illness began. In the early hours of the day the temperature dropped many degrees.

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FIGHT WAS COSTLY

Standard Oil Pays \$42,395.00 in Court Fees.

Washington, August 11.—It cost the Standard Oil Company \$42,395.00 in court fees alone to resist the government's long fight to have it dissolved. A check for that sum, the amount awarded by the Supreme Court as court fees alone, was received at the Department of Justice to-day.

That amount, of course, does not include attorneys' fees or other expenses, which the big corporation incurred in the long litigation. The court costs paid to-day are probably the smallest item of a bill totaling millions—the extent of which probably never will be known.

COATS ARE DOFFED; PRESS IS INVITED

Newspapers Asked to Be Present at Congressional Conference.

ULL AGREEMENT ALMOST REACHED

All Differences on Wool Bill Composed and It Will Be Reported To-Day—Strong Opposition Causes Further Postponement of Action on Free List Measure.

Washington, January 11.—In donning their coats and for the first time in history inviting the press to be present, the conferees of the two houses of Congress on the wool tariff revision and farmers' free list bills sat down in conference to-day to compose their differences. Finally, at 6 P. M., they effected a complete agreement on wool and began consideration of the free list.

The wool bill, as agreed upon, will be reported to the Senate to-morrow by Senator La Follette, of Wisconsin, and to the House by Representative Underwood. They will direct the course of the bill in those two branches. As the House has the papers bearing upon the bill, that body will have to act first.

To Take Effect October 1. The bill was so amended as to require that the proposed law shall take effect October 1 instead of January 1 as provided in the Senate and House measures. The conferees hope to have the report adopted in both houses to-morrow and the bill quickly started on its course to the White House, where the President is expected to veto it.

The free list bill was under consideration for about fifteen minutes, but the conflict between the representatives of the two houses was so pronounced that it became necessary to postpone action until to-morrow afternoon.

After fixing 29 per cent. ad valorem as the duty on raw wool, and changing the wool classification so as to conform to the language of the House bill, the agreement on other features became a matter of detail. At times there were sharp differences of opinion, but at no time was a disagreement on that measure threatened.

The change of classification has the effect of fixing a flat duty on all wools, and while it reduces the rates on ordinary wools from 35 per cent. as provided in the Senate bill, and increases those on the imports of the Senate bill, it also increases the rates on carpet wools from 10 per cent. as provided in the Senate bill to the 29 per cent. fixed by the conferees.

In most respects the duties on the manufactures of wool were increased over the rates of the House bill and reduced below the rates of the Senate bill. The importation of those articles to imports from Canada. He stated also that the House would insist upon adding lemons to the free list.

"I will never sign a conference report on those lines," said Mr. Bailey, almost before the chairman of the House conferees had had an opportunity to complete his outline of the House position. This decided difference of opinion which marked the expression of all the conferees made agreement impossible at the time. Mr. Underwood made an effort to obtain the consent of all parties to report a disagreement. Mr. Bailey was again obstinate. He could not see his way clear to refuse the offer.

At the same time, however, he declared his relations with Francisco Madero were cordial and added he was smiling, that he still was the candidate for the vice-presidency on the Madero ticket.

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GRAY SKY AT BEVERLY

Despite Drizzle of Rain, Taft Spends Day in Open.

Beverly, Mass., August 11.—A quiet gray sky that at times dripped rain and, furthermore, because I am a Democrat, and the platform of the Democratic party in this State has long since enunciated the policy of local option, to which I am willing to subscribe as a candidate on this question, I am delighted to have this opportunity to give my views on this question to yourself and associates. If it is of any value to you, I am pleased to say that I am now and have been from childhood a total abstainer from

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EIGHTEEN YEARS OF "RING" MAKE CHANGE IMPERATIVE



FORMER GOVERNOR ANDREW JACKSON MONTAGUE.

FIVE ARE OPPOSED TO PROHIBITION M'CABE ARROGANT AND DOMINEERING

More Richmond Legislative Candidates Declare for Local Option.

ALSO OPPOSE ANTI-JUG BILL

Aspirants Declare Their Belief That State Option Is Undemocratic.

State prohibition continues to be condemned by the Richmond candidates for the Legislature, as fast as they can write their replies to the queries propounded to them by S. L. Ledman and other citizens. All of those who have replied say that if elected they will vote against both a referendum on the liquor question and against a bill prohibiting intrastate shipments of liquor into dry territory.

Local option is to be the platform of all the candidates, to all appearances. Letters were received yesterday by Mr. Ledman from five of the aspirants for the House of Delegates—Colonel John S. Harwood, W. A. Crenshaw, John A. Curtis, L. W. Throckmorton and James J. Creamer. Those published yesterday morning were from D. L. Toney and Edwin P. Cox. A letter has also been printed from Senator E. C. Folkes, who has no opposition, which is also the situation of Senator A. C. Harman, who has not framed his reply, but whose record shows that he is also a local optionist.

Two Out of City. Of the remaining candidates, Hill Montague, who has been attending the meeting of the State Bar Association at Hot Springs, will return to the city this morning. Dr. George B. Steel has indicated his doubt as to the propriety of expressing an opinion on a bill until he has seen and studied it. The remaining candidate, M. A. Campbell, of South Richmond, is in Prince Edward county on his vacation, and will not return until next Monday. A friend of his said last night that Mr. Campbell is a Democrat and not a Prohibitionist.

Following are the replies sent by the candidates yesterday:

Not All Are "Dry."

Mr. S. L. Ledman, City: Dear Sir,—In reply to your letter and that of the gentlemen who requested my views on the two propositions contained therein, I beg to say, if elected to the House of Delegates, I would vote against both propositions. I am opposed to the first measure because I believe those who live in "dry" territory should be allowed to buy liquor in their own State and not be compelled to send outside of the State for it. All of the people in "dry" territory, I am informed, are not "dry" people.

I am opposed to your second proposition because I believe in home rule, and, furthermore, because I am a Democrat, and the platform of the Democratic party in this State has long since enunciated the policy of local option, to which I am willing to subscribe as a candidate on this question. I am delighted to have this opportunity to give my views on this question to yourself and associates. If it is of any value to you, I am pleased to say that I am now and have been from childhood a total abstainer from

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Ex-Governor Montague Denounces "Machine" Domination

ATTACKS TRUST OF OFFICE-HOLDERS

Martin's Record in Congress, Swanson's Administration, Corporation Methods, Partisan State Committee and Thompson Letters Receive Attention in Address.

"Machine" Knows Not Living or the Dying

"But are there not nearer days for Mr. Thompson? Was he not in Washington some weeks before Senator Daniel died, endeavoring to secure the 'machine's' pressure upon the Governor for immediate action? But the 'machine' should be appointed to the death of the faithful Senator."

"Upon one branch of this topic I would ask who were responsible in attempting to hold the General Assembly in extraordinary session that honor might be paid to the dead remains of the then living Senator? Was the 'machine' in America such an ignoble pretext avouched over the ill-bred of any statesman? Was there ever before submitted in a legislative body a motion so extraordinary, a motion so coarse, a motion at once so hypocritical and so unbecomingly suggestive of a political office stand, in view of its feet are from, its ears are clay, its heart is stone."—Ex-Governor A. J. Montague's speech at Staunton.

(Special from a Staff Correspondent.) Staunton, Va., August 11.—That eighteen years of "ring" domination has brought Virginia to a point where a change is imperative was eloquently argued by former Governor Andrew Jackson Montague to-night before an audience of several hundred Staunton and Augusta county people. His charge of an "officeholder's trust," his attack on Senator Martin's record in Congress, and on the administration of former Governor Swanson, and his strictures on "ring" methods of securing and distributing large sums of corporate money, were roundly applauded, as was his suggestion that the time had come for State Democratic Chairman J. Taylor Ellison to retire from an office in which he was "running to seed," and his comments on the partisan attitude of the State Central Committee, which had "set aside one primary for the status of an ashamed to say why, and is now playing for time until after the primary in settling another election contest from the same section, where Fusionists of all creeds and colors take part in alleged Democratic primaries."

The address made by Montague, one of the charges of connection with the Barbour Thompson letters, he asserted, had been slow and weak.

Takes Money to Run Machine. "It takes money to run the machine," he said. "They close the doors to the poor man and seek the sympathy of the rich. The 'machine' is shown by the letters of their chief almoner, J. S. B. Thompson. We never heard of a 'machine' in Virginia until Barbour Thompson came on the scene."

"He was the fat friar of the railroads, who applied the lubricating oils of the 'machine.' The defense is a plea of confession and avoidance. They claim it was done in the interests of white supremacy. Why did they collect money after the campaign had closed? Was it to secure an assurance of the status of an ashamed to say why, and is now playing for time until after the primary in settling another election contest from the same section, where Fusionists of all creeds and colors take part in alleged Democratic primaries."

"They say their interest was white supremacy, yet the present Senator from Virginia, Martin and Swanson, both voted and worked against a Constitutional Convention to secure that supremacy. The railroads did not want that convention."

"Didn't Fitzhugh Lee have as much regard for race and blood as Thomas S. Martin? Does the status of an ashamed to say why, and is now playing for time until after the primary in settling another election contest from the same section, where Fusionists of all creeds and colors take part in alleged Democratic primaries."

"I have never scratched the Democratic ticket in my life. I have voted every time. I've had to hold my nose once or twice, but I have done it. I come back from abroad in time to vote for Governor Mann. I am just as good a Democrat to-day as the senior Senator from Virginia, who voted with Aldrich more often than any other Democratic Senator save the protectionist members from Louisiana. I observed some curious things in the election of Governor Mann. Men who are engaged in a cereal business and preachers who are in another, a heterogeneous force, seemed well lined up in Norfolk, Richmond and elsewhere. There were some curious mixtures."

Crowd Liberal With Applause. Governor Montague was introduced by Judge J. M. Quarles, of Augusta county, who was a large and enthusiastic audience, which gave liberal applause. Mr. Montague prefaced his address by expressing regret at seeming to take part in an interparty fight. He had no personal relations with either Representative Jones or Senator Martin, but having opened a campaign against the 'machine' when he was himself a candidate, he felt it would be selfish and unpatriotic to keep silent when others entered the race. Attacking vigorously the Virginia "ring" and the "big four" who rule it and the typical "ring" methods, he asserted that it was an organization

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